

Eric A. Liepins
ERIC A. LIEPINS, P.C.
12770 Coit Road
Suite 850
Dallas, Texas 75251
Ph. (972) 991-5591
Fax (972) 991-5788

PROPOSED ATTORNEY FOR DEBTOR

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE	§	
	§	
DFW BOAT SPECIALISTS, LLC	§	
	§	Case no.23-40316 -11
	§	
	§	
	§	CHAPTER 11
DEBTOR	§	

EMERGENCY MOTION FOR AUTHORITY TO USE OF CASH COLLATERAL

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW, DFW Boat Specialists, LLC., (“Debtor”) and moves the Court under 11 U.S.C. §363 for Emergency Approval of Interim Use of Cash Collateral and would show the Court the following:

1. The Debtor filed a voluntary Chapter 11 Petition on February 22, 2023.
2. The Debtor must have cash to make payroll and to pay other immediate expenses to keep its doors open.
3. The Debtors business consists of the ownership and operation of a motor vehicle dealership and repair shop in Denton, Texas.
4. Action Credit Enterprises, LLC, Nextgear Capital, Carbucks and XL Funding

(collective “Secured Creditors”) may asserts liens on an operations of the Debtor. The secured creditors asserts liens on among other things, the inventory and accounts receivable generated by the Debtor (“Collateral”). This Collateral may constitute the cash collateral of the Secured Creditors as that term is defined in the Bankruptcy Code.

5. The Debtor is in immediately need to use the cash collateral of the Secured Creditors to maintain operations of the business. The continued operations of the Debtor will necessitate the use of the cash collateral.

6. The Debtor seeks to use the cash collateral of the secured creditors to make the payroll and continue operations. Debtor seeks interim use of the cash collateral for the uses set forth on Exhibit “A”.

7. An emergency exists in that the entire chance of the Debtor’s reorganizing depends on the Debtor’s ability to immediately obtain use the alleged Collateral of the Secured creditors to continue operations of the company while effectuating a plan of reorganization.

8. The Debtor is willing to provide the Secured Creditors with replacement liens pursuant to 11U.S.C. section 552.

WHEREFORE, PREMISES CONSIDERED, the Debtor would request this matter be set down for an Emergency Hearing and that upon hearing, this Court enter an Order authorizing the Debtor’s use of the Cash Collateral of the Secured Creditors in the amounts set forth in Exhibit “A” and to grant the secured Creditor adequate protection in the form of replacement liens under 11 U.S.C. section 552, and for such other and further relief as the Debtor may show itself justly entitled.

Respectfully submitted,

Eric A. Liepins
Eric A. Liepins, P.C.
12770 Coit Road
Suite 850
Dallas, Texas 75251
(972) 991-5591
(972) 991-5788 - telecopier

By: /s/ Eric Liepins
Eric A. Liepins, SBN 12338110

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Certificate of Service

I hereby certify that a true and correct copy of the foregoing Motion was sent via telecopy or mail to Nextgear Capital at Jose.Sancen@coxautoinc.com, XL Funding at Valdes.Juan@axlefunding.com and mike.sweeney@usecarbucks.com and carbucks and the United States Trustee on the 23RD day of February 2023.

/s/ Eric Liepins
Eric A. Liepins

30 day budget for DFW Specialists.

Expenses	
Utilities	925
insurance	495
dealer platform	200
quickbooks	175
internet	150
nextiva	300
dealersearch	500
rent	9,500
parking - rent	3,300
payroll w/taxes	32,866
google	120
carfax	1,600
telephone	65

projected income \$80,000